

PRE-APPEAL BRIEF REQUEST FOR REVIEW

Docket Number (Optional)

006878.113200

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Application Number

10/034,019

Filed

December 27, 2001

First Named Inventor

Butcher

Art Unit

3693

Examiner

Harish T. Dass

Applicant requests review of the final rejection in the above-identified application. No amendments are being filed with this request.

This request is being filed with a notice of appeal.

The review is requested for the reason(s) stated on the attached sheet(s).

Note: No more than five (5) pages may be provided.

I am the

☐ applicant/inventor.

/bischindler/

Signature

☐ assignee of record of the entire interest.
See 37 CFR 3.71. Statement under 37 CFR 3.73(b) is enclosed.
(Form PTO/SB/96)

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Registration number if acting under 37 CFR 1.34 _____

November 12, 2007

Date

NOTE: Signatures of all the inventors or assignees of record of the entire interest or their representative(s) are required. Submit multiple forms if more than one signature is required, see below*.

☐ *Total of _____ forms are submitted.

This collection of information is required by 35 U.S.C. 132. The information is required to obtain or retain a benefit by the public which is to file (and by the USPTO to process) an application. Confidentiality is governed by 35 U.S.C. 122 and 37 CFR 1.11, 1.14 and 41.6. This collection is estimated to take 12 minutes to complete, including gathering, preparing, and submitting the completed application form to the USPTO. Time will vary depending upon the individual case. Any comments on the amount of time you require to complete this form and/or suggestions for reducing this burden, should be sent to the Chief Information Officer, U.S. Patent and Trademark Office, U.S. Department of Commerce, P.O. Box 1450, Alexandria, VA 22313-1450. DO NOT SEND FEES OR COMPLETED FORMS TO THIS ADDRESS. SEND TO: Mail Stop AF, Commissioner for Patents, P.O. Box 1450, Alexandria, VA 22313-1450.

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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant(s): Butcher	:	Group Art Unit: 3693
Serial No.: 10/034,419	:	Examiner: Harish T. Dass
Filed: December 27, 2001	:	Attorney Docket No.: 006878.113200
For: A METHOD FOR INVESTING	:	
YIELD RESTRICTED MONIES	:	

PRE-APPEAL BRIEF REMARKS

Mail Stop AF
Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

Dear Sir:

INTRODUCTORY COMMENTS:

These Pre-Appeal Brief Remarks are filed in connection with a Pre-Appeal Brief Request For Review (PTO/SB/33).

REMARKS:

Claims 58-60 are presented for examination. Claim 58 is an independent claim.

The present review is requested because it is believed that the outstanding rejection of claims 58-60 under 35 U.S.C. 103(a) as allegedly being unpatentable over U.S. Patent Application No. 2002/0077955 to Ramm (hereinafter “Ramm”) in view of “Inverse Floaters and Income Stability of a Debt Securities Investment Portfolio (hereinafter “Babbel et al.”) is improper.

Initially, it is noted that independent claim 58 (the sole pending independent claim) specifically recites:

- obtaining bond proceeds associated with a portfolio containing at least two bonds, wherein the bond proceeds are from the issuance of the bonds by a bond issuer, ... and wherein the bond proceeds from the issuance of the bonds comprise at least part of [the] yield restricted monies (emphasis added)
- investing on the part of the bond issuer, for at least part of the term of a first one of the bonds contained in the portfolio, at least part of the bond proceeds from the issuance of the bonds in a tax-exempt inverse-floater financial instrument (emphasis added)
- wherein the bond proceeds from the issuance of the bonds achieve an aggregate return, over the term of the portfolio, above the aggregate bond yield to which the bond proceeds from the issuance of the bonds would otherwise be restricted by regulation (emphasis added)

As seen from the above, by operating in this manner, the presently claimed invention provides a mechanism wherein the bond proceeds from the issuance of the bonds achieve an aggregate return, over the term of the portfolio, above the aggregate bond yield to which the bond proceeds from the issuance of the bonds would otherwise be restricted by regulation.

Firstly, it is respectfully submitted that Ramm does not teach, show or suggest the claimed feature directed to achieving an aggregate return above the aggregate bond yield to

which the bond proceeds from the issuance of the bonds would otherwise be restricted by regulation.

In this regard, it appears that the Examiner had not cited any portions of Ramm as even allegedly disclosing this aspect of the claimed invention.

Secondly, it is respectfully submitted that Ramm does not teach, show or suggest the claimed feature directed to investing the bond issuance proceeds from the issuance of the bonds on the part of the bond issuer.

In fact, in an attempt to cure this deficiency of Ramm (as well as the deficiency of Ramm to teach, show or suggest inverse-floaters), the Examiner cites (at page 3 of the June 12, 2007 Final Office Action) the secondary reference Babbel.

In this regard, it is respectfully submitted that while Babbel does disclose inverse-floaters, this reference simply fails to teach, show or suggest (as Ramm similarly fails to teach, show or suggest) the claimed feature directed to investing the bond proceeds from the issuance of the bonds (in the inverse floater) on the part of the bond issuer itself.

This is because when Babbel discusses the T-notes/bills (which are issued by the Treasury), such T-notes/bills are included simply as part of various simulated portfolios (see, e.g., the bullet points on page 4 of Babbel). While Babbel appears to indicate what the portfolio holder of the T-notes/bills may do with proceeds (e.g., utilizing repurchase agreements), this reference does not indicate what the Treasury itself (i.e., the issuer) does with the proceeds from the issuance of the T-notes/bills.

This is a similar situation to that of Ramm (discussed most recently in the Amendment filed April 2, 2007), where it was pointed out that the reference does not deal with the investing by the bond issuer itself of bond issuance proceeds but, rather, with the other side of the transaction (i.e., the investing by various parties in the bonds themselves). As Ramm indicates at paragraph 5, for example:

[0005] The present invention is a bond fund that offers investors the option of holding their fund units until one or more maturity dates selected at the time of investment (which are matched by the debt securities held by the fund) or taking early redemption because either the bond (unit) values have increased above the original investment value or the investor decides to cash out for other reasons. The invention also allows the investor a means of utilizing interest proceeds as either

cash for withdrawal or reinvestment in the fund. The fund expenses will be recovered from the interest payments received from the debt securities (bonds). If an investor redeems their fund units in whole or in part before the maturity dates selected, the fund units value will be determined by the existing market values of the units on date of redemption. (emphasis added)

Of note, the interest proceeds referred to above are proceeds to the investor in the bond and are not the same as the bond issuance proceeds (to the bond issuer) currently claimed.

Thus, even if Ramm were combined with Babbel, the resulting hypothetical combination would still fail to produce the invention as currently claimed.

In view of the above, it is respectfully requested that the Panel issue a decision that the application is allowed on the existing claims.

Respectfully submitted,
GREENBERG TRAURIG, LLP

Dated: November 12, 2007

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